

Message Text

LIMITED OFFICIAL USE

PAGE 01 EC BRU 02896 242000 Z

14

ACTION EUR-25

INFO OCT-01 IO-12 ADP-00 AID-20 CEA-02 CIAE-00 COME-00

EB-11 FRB-02 INR-10 NSAE-00 RSC-01 CIEP-02 STR-08

TRSE-00 LAB-06 SIL-01 OMB-01 SS-15 NSC-10 PA-03 PRS-01

USIA-12 AGR-20 L-03 OIC-04 GAC-01 RSR-01 /172 W

----- 027433

R 241848 Z MAY 73

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 5272

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS UNN

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION GENEVA

USMISSION OECD PARIS UNN

LIMITED OFFICIAL USE EC BRUSSELS 2896

PASS TREASURY, FRB AND CEA

E. O. 11652: NA

TAGS: EFIN, EEC

SUBJECT: ECONOMIC AND MONETARY UNION; EC COUNCIL (FIN MINS) MEETING

SCHEDULED FOR JUN 27-28

REFS: A. EC BRUSSELS 2679 B. EC BRUSSELS A-186

1. FURTHER TO REF A, WHICH GAVE HIGHLIGHTS OF THE
FIRST DAY OF THE MAY 14-15 EC COUNCIL (FOREIGN MINISTERS),
EC COMMISSION SOURCES HAVE TOLD US THAT,
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 EC BRU 02896 242000 Z

AMONG THE MEMBER STATES, FRANCE ADOPTED THE MOST NEGATIVE ATTITUDE TOWARD THE COMMISSION' S PAPER ON THE SECOND STAGE OF ECONOMIC AND MONETARY UNION. (REF B) THE FRENCH ARE SAID TO HAVE THOUGHT TOO MUCH WAS BEING ATTEMPTED AND THAT MORE ANALYSIS OF THE FIRST PHASE AND THE LESSONS TO BE DRAWN THEREFROM WAS NECESSARY BEFORE MOVING FURTHER.

2. ACCORDING TO OUR SOURCES, THE DUTCH CRITICIZED THE PAPER ON THE GROUNDS THAT IT WAS TOO VAGUE ON THE INSTITUTIONAL QUESTION. THEY THOUGHT THERE COULD BE NO SECOND PHASE WITHOUT SUBSTANTIALLY GREATER PROGRESS IN STRENGTHENING COMMUNITY INSTITUTIONS, PARTICULARLY THE EUROPEAN PARLIAMENT. THE UK IS SAID TO HAVE ADOPTED THE MOST POSITIVE ATTITUDE TOWARDS THE COMMISSION' S PAPER -- EVEN TO THE POINT OF BEING OPTIMISTIC ABOUT THE PROSPECTS FOR PROGRESS IN MOVING INTO THE SECOND PHASE.

3. DESPITE THE CRITICISMS NOTED ABOVE, THERE WERE SOME AT THE COUNCIL MEETING WHO BELIEVED THE COMMISSION' S PAPER WAS NOT SUFFICIENTLY BOLD OR FAR- REACHING. (IT WILL BE RECALLED THAT COMMISSIONER SPINELLI VOICED SUCH CRITICISM WHEN THE PAPER WAS BEING DRAFTED.) OUR SOURCES TELL US EC VICE PRESIDENT HAFERKAMP RESPONDED TO THESE CRITICISMS BY SAYING THAT THE COUNCIL KNEW PERFECTLY WELL THAT, IF IT WANTED BOLD PROPOSALS FROM THE COMMISSION, IT HAD ONLY TO GIVE THE WORD AND THE PROPOSALS WOULD BE FORTHCOMING.

4. COMMISSION CONTACTS HAVE INFORMED US THAT THE EC COUNCIL (FINANCE MINISTERS) SCHEDULED FOR JUNE 27-28 WILL BE DEVOTED LARGELY TO THE ECONOMIC SITUATION IN THE COMMUNITY AND PARTICULARLY THE PROBLEM OF INFLATION. THE COMMISSION' S PAPER ON PARTIAL POOLING OF RESERVES AND SHORT- TERM MONETARY SUPPORT WILL PROBABLY NOT BE DISCUSSED SINCE IT IS NOT EXPECTED TO BE APPROVED BY THE COMMISSION BEFORE THE END OF JUNE. GREENWALD

LIMITED OFFICIAL USE
NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 24 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: boyleja
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973ECBRU02896
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: EC BRUSSELS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730554/aaaajtzi.tel
Line Count: 102
Locator: TEXT ON-LINE
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: A.EC BRUSSELS 2679 B. EC BRUSSEL
Review Action: RELEASED, APPROVED
Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
Review Date: 07 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07-Aug-2001 by boyleja>; APPROVED <12-Sep-2001 by boyleja>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> mcm 980305
Subject: ECONOMIC AND MONETARY UNION; EC COUNCIL (FIN MINS) MEETING SCHEDULED FOR JUN 27-28
TAGS: EFIN, EEC
To: BONN
BRUSSELS
COPENHAGEN
DUBLIN
EUR
LONDON
LUXEMBOURG

SECSTATE WASHDC
THE HAGUE

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005